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Senate

The Senate met at 1 p.m. and was called to order by the Honorable BARBARA BOXER, a Senator from the State of California.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

O Lord, as our lips are open in prayer, so may our hearts be open to receive Your spirit. Help us to bow to Your will and live lives devoted to Your providential leading.

Bless our Senators in their work. Let faith, hope and love abound in their lives. Help them to seek to heal our hurting Nation and world and to be forces for harmony and goodness. Lord, may they have much needed wisdom in making decisions regarding the stimulus bill. Remind them that if they ask for Your wisdom, You will grant it in abundance. May they seek to serve rather than be served, following Your example of humility and sacrifice. Open their minds and give them a vision of the unlimited possibilities available to those who trust You as their guide.

We pray in the Name of Him who is our refuge from life's storms. Amen.

PLEDGE OF ALLEGIANCE

The President pro tempore led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, February 9, 2009.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable BARBARA BOXER, a Senator from the State of California, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mrs. BOXER thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Madam President, following leader remarks, the Senate will resume consideration of H.R. 1. The time until 5:30 will be equally divided and controlled between the two leaders or their designees. At 5:30, the Senate will vote in an attempt to end the filibuster. That will be on the Collins-Nelson substitute amendment. Cloture will be voted on at that time.

The Presiding Officer and I came to Congress together many years ago. We have been now serving in the Senate together for many years. Last week reminded me of when we first came to the Senate. There was open debate, amendments offered—that is what happened last week. Faced with the worst economic crisis since the Great Depression, Senators from both parties engaged in serious debate over the best way forward.

Realizing the critical need for action, we moved President Obama's economic recovery plan as quickly and as responsibly as we could. But even though we wanted to move it as quickly and as responsibly as we could, we did not do anything to cut off debate or limit the opportunity of every Senator to have

their say. Both Republicans and Democrats were given the opportunity to offer amendments and each received votes on their amendments. Many Democratic and Republican amendments were adopted and, on the whole, the amendment process strengthened the legislation.

A bipartisan group of Senators, led by Senators NELSON, LIEBERMAN, SNOWE, COLLINS, and SPECTER, worked tirelessly during last week to forge a compromise amendment, to focus the bill on job creation and tax relief. All this work has resulted in the legislation that is now before the Senate. This evening we will vote on cloture, setting up a vote on final passage for tomorrow. After final passage, the House and Senate will move to conference between the House and the Senate and then send the enrolled bill to the President's desk.

We are going to do our utmost to do this as quickly as possible. The Republican leader and I have agreed on a general position as to how we are going to move forward with the conference, and I will visit with him some more later today. But we have to complete this work this week. There is every opportunity for us to complete it by Friday. Even though it is a complex bill, the bill now has been on the desk since Saturday and people have had an opportunity to read and review this in detail.

We will hopefully pass this tomorrow. We will put this side-by-side with the bill that has passed the House, and come back with a proposal that is bold, is robust, is job creating.

I was with the Governor of Maryland last night, and he was so happy about the work we had done in the Senate. He indicated to me he had spoken to other Governors. In fact, he called me again this morning indicating he had spoken to other Governors around the country, and they were quite happy with this legislation. It is my understanding the President is in a place called Elkhart,

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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IN, today to talk about the travails we face as a country. Elkhart, IN, has an announced unemployment rate of more than 15 percent. But in the commentary I heard this morning, it is believed the unemployment is actually well over 20 percent in Elkhart, IN.

The President is going to do a live press conference tonight, 8 o'clock eastern time. Tomorrow he is going to be in Florida with the Republican Governor of Florida and others to talk about the situation he finds in Florida.

We need to complete this legislation as quickly as possible. We are going to continue to be cooperative, as have been my Republican friends—cooperative. I think this has been a very good debate. It has been a stimulating debate. I was so satisfied with the debate that took place Saturday. Republicans and Democrats engaged in a serious debate Saturday. Those who supported the legislation, I thought did a good job. Those who opposed it, I thought they did a good job explaining their problems with this legislation.

The message I leave as the majority leader of the Senate is we are going to continue to move forward on this legislation. We are not going to leave for our Presidents Day recess until we complete this.

I have said, on a number of other occasions, that if people out there are thinking we are going to take a vacation for a week when we leave Washington, that is not the case. We have things to do in our home States. It is good for me—and I think I speak for all Senators—to be back in our States on a weekday. We plan and hope all next week to be home so we can be doing things we cannot do on weekends. But if we cannot complete this legislation, we will have to cut into that. Our responsibilities at home will have to be set for some other date.

I am confident we can get it done by Friday. There is no reason we cannot. With a little bit of cooperation on both sides, we can move forward. I have been in touch with the House leaders. They understand the difficulties we have over here, and I understand their situation.

I repeat, I am very confident this legislation is in keeping with what President Obama wants; that is, to have a program out there that creates lots of jobs and gives middle-class America tax relief. That is what this legislation is all about.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of H.R. 1, which the clerk will report.

The assistant legislative clerk read as follows:

(A bill (H.R. 1) making supplemental appropriations for job preservation and creation, infrastructure investment, energy efficiency and science, assistance to the unemployed, and State and local fiscal stabilization, for the fiscal year ending September 30, 2009, and for other purposes.)

Pending:

Reid (for Collins-Nelson (NE)) amendment No. 570, in the nature of a substitute.

The ACTING PRESIDENT pro tempore. Under the previous order, the time until 5:30 will be equally divided and controlled between the leaders or their designees.

Mr. REID. Madam President, Senator BAUCUS is my designee.

The ACTING PRESIDENT pro tempore. Senator BAUCUS is recognized.

Mr. BAUCUS. Madam President, this afternoon the Senate returns to its 7th day of work on this important jobs bill. The case for this bill continues to grow stronger every day. Last week, for example, we learned that 3.6 million Americans have lost their jobs since this recession began—3.6 million Americans have lost their jobs. The unemployment rate has risen to 7.6 percent and it is rising. Job losses appear to be accelerating.

Last year, more than 3 million families lost their homes to foreclosure—3 million families in 1 year—and many more foreclosures appear to lie ahead.

We face the worst economic disaster in the lifetimes of most Americans alive today. History will judge how we respond and let us not let this Nation down.

In the late 1920s and early 1930s, there were those who questioned vigorous Government response. There were those who fretted about short-term deficit. We were spending too much, they said. History has not judged them kindly.

Rather, the consensus of economists came to agree with the great British economist, John Maynard Keynes. Keynes argued that in times of high and rising unemployment, the Government has an important job to do. The Government must make up for lagging demand in the private sector, he said, and the Keynesian school teaches the best way to increase demand is to get money in the hands of those most likely to spend it quickly.

It is true some economists questioned the Keynesian consensus, but those questioners are very much on the fringe of economic thinking. The mainstream—by far the mainstream is that we have to use public money to help pull us out of recession.

Our time of testing is upon us. The broad consensus of economic analysis informs us what to do. The question before us is now one of political will. Will this generation have the courage to confront the economic storm of our time or will this generation be like that which preceded the New Deal? Will our generation, by its inaction, be found wanting or will our generation rise to the challenge of our times?

The path to address this crisis lies ahead of us today. At about 5:30 p.m.

this evening this Senate will conduct a rollcall vote on the motion to invoke cloture on the Collins-Nelson substitute. That substitute is the best clear chance for the Nation to respond to the economic crisis we face.

Under the previous order, if the Senate invokes cloture on the amendment, then the Senate will be able to complete action on this bill with a vote at 12 noon tomorrow. If a Senator raises a budget point of order against the amendment, then the Senate will vote tomorrow on a motion to waive that point of order; otherwise, under the previous order, the adoption of the amendment will still be subject to a 60-vote threshold, and the Senate would then vote on passage of the bill. Either way, the Senate faces two 60-vote hurdles for this important legislation, one this evening at 5:30 and another tomorrow at noon.

That familiar arithmetic dictates the path before us. The amendment before us provides the one clear chance to surmount that 60-vote hurdle. The Collins-Nelson substitute provides an opportunity for Congress to respond and respond quickly, swiftly. Let us take that opportunity.

The Collins-Nelson substitute is a principled compromise. Yes, if I had my way, I would have written it differently. I brought a slightly different bill to the floor on behalf of the Finance Committee. But the substitute makes the change we need so as to allow the broad consensus we need to pass this bill. In the Collins-Nelson substitute, we agreed to trim the underlying bill. But I am pleased the compromise does not sacrifice the main thrust of the bill.

So what is the compromise? The Collins-Nelson substitute would trim the COBRA subsidy—that is the health subsidy for persons who lose their jobs and therefore lose their health insurance. It would provide a 50-percent subsidy for 12 months for the purchase of health insurance for those who have lost their jobs. This saves \$5 billion. The agreement trims the health information technology proposal. It would cap the amount of funds that a critical access hospital can receive under the health IT provisions at 1.5 million per hospital. This change saves \$5 million per hospital.

The Collins-Nelson substitute also cuts back on some of the tax incentives. The agreement eliminates the general credit carry-back provision, saving about \$9 billion.

The agreement trims the recovery zone bonds by providing \$10 billion in private activity bonds and \$5 billion in refundable credit bonds. The agreement provides a 35-percent tax credit for Build America bonds for 2009 and 2010, with a 40 percent tax credit for small issuers. This change saves \$2 billion.

The Collins-Nelson substitute trims the number of people eligible for the make work pay credit by beginning the phase out of the credit at \$70,000 in annual income for singles and at \$140,000